

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTHERN ILLINOIS

IN THE MATTER OF:)	CHAPTER 7 CASE
)	
ELLIOTT L. AVERY)	CASE NO. 04-02754
)	
Debtor(s))	Hon. JOHN SQUIRES
)	BANKRUPTCY JUDGE
)	

TRUSTEE'S FINAL REPORT

To: THE HONORABLE JOHN SQUIRES
BANKRUPTCY JUDGE

NOW COMES Brenda Porter Helms, Trustee herein, and respectfully submits to the Court and to the United States Trustee her Final Report in accordance with 11 U.S.C. Section 704(9).

1. The Petition commencing this case was filed on 23rd day of January, 2004. Brenda Porter Helms was appointed Trustee on January 26, 2004. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that she has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee: there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee to administer this estate are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for abandonment, is described in Exhibit B.

4. A summary of the Trustee's final account as of June 30, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ 90,817.31
b.	DISBURSEMENTS (See Exhibit C)	\$ 59,193.32
c.	NET CASH available for distribution	\$ 31,623.99
d.	ADMINISTRATIVE EXPENSES:	
1.	Trustee compensation requested (See Exhibit E)	\$7,790.87
2.	Trustee Expenses (See Exhibit E)	\$62.85
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F)	\$4,132.70

5. The Bar Date for filing unsecured claims expired on April 19, 2005.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (See Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$0.00
b.	Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$11,986.42
c.	Allowed Chapter 11 administrative claims	\$0.00
d.	Allowed priority claims	\$35,786.35
e.	Allowed unsecured claims	\$832,609.41
f.	Other	\$0.00

7. Trustee proposes that unsecured creditors receive a distribution of 0.00% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorneys', accountants', or other professionals' compensation requested but not yet allowed is \$4,132.70. The total of Chapter 7 professional fees and expenses requested for final allowance is \$4,132.70. (See Exhibit G).

9. A fee of \$0.00 was paid to Debtor's attorney for services rendered in connection with this case, and no basis appears to request an examination of said fee pursuant to 11 U.S.C. §329.

9. A fee of \$1,909 was paid to Debtor's attorney for services rendered in connection with this case, and no basis appears to request an examination of said fee pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing under 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED:

DATE: July 12, 2007

/s/ Brenda Porter Helms
Trustee
3400 W. Lawrence Avenue
Chicago IL 60625

TASKS PERFORMED BY TRUSTEE

SALE OF REAL PROPERTY: The Trustee reviewed the petition, schedules and statement of financial affairs filed by the debtor and conducted the first meeting of creditors (1 hour). The Trustee contacted a realtor in Illinois for a referral to an Indiana realtor, Doc Taiclet. The Trustee obtained an appraisal of the property in Culver, Indiana (1.2). The Trustee had numerous discussions with the debtor's spouse, Ouida Avery a/k/a Allen Avery regarding her willingness to list and sell the property, establishing a mutually agreeable listing price, entering into a listing agreement, showing and marketing the property and arriving at a mutually agreeable sales price (2 hours). The Trustee also had separate discussions with the realtor Dot Taiclet and her staff, Pam Sarber, regarding these same issues (1.4 hours). In addition, the issue of access to the property, repairs to the property to the boiler were also discussed between the Trustee, the realtors and Mrs. Avery. (1 hour). The Trustee negotiated two contracts for the sale of the Culver, Indiana property, one of which resulted in a sale (2 hours). The Trustee drafted and filed with the Court a motion for authority to sell the real estate (1.5 hours) and drafted a notice to creditors, along with a certificate of service and mailed same to all creditors (1.7 hours).

OBJECTIONS TO DISCHARGE: The Trustee had five telephone conversations with Marilyn Mulcahy, attorney for Standard Bank & Trust Company, regarding the debtor's business affairs, past financial affairs and the feasibility of objecting to the debtor's discharge (1.5 hours). The Trustee reviewed the transcript of the debtor's deposition and documents produced by the debtor (1.4 hours).

SALE OF PERSONAL PROPERTY: The Trustee entered into negotiations with Mrs. Avery regarding compensation to the estate for the debtor's equity in the Mercedes and stock. The Trustee and Mrs. Avery agreed that Mrs. Avery would pay \$18,262.06 over a period of time for the equity in those items. The Trustee deposited each check as received into a segregated, interest bearing account. It is estimated the Trustee spent 4 hours on this matter.

FINAL AND INTERIM REPORTING: The Trustee included this case in her Annual reports filed with the Office of U.S. Trustee (1 hour). The Trustee spent 7 hours preparing the final report in this case.

Total: 26.7 hours @\$300= \$8,010.00

EXHIBIT A

DISPOSITION OF ESTATE PROPERTY

Scheduled Property & Disposition Amount Abandoned

See attached Individual Estate Property Record

Property abandoned or to be abandoned:

26 Pine Tree Lane, Burr Ridge – tenants by entireties valued at \$475,000.00

Household goods and furnishings – no resale value \$500.00

Bicycle, old golf clubs – no resale value \$50.00

Potential claim against Rasmussen – no value Unknown

1998 BMW- lien exceeds value \$15,000.00

Self employment commissions, wages – none \$0.00

TOTAL PROPERTY ABANDONED: \$490,550.00

Unscheduled Property

Post petition interest of \$517.39

TOTAL RECEIPTS \$,90,817.31

**TOTAL SCHEDULED VALUE
OF PROPERTY ABANDONED \$490,550.00**

**TOTAL SCHEDULED VALUE
OF EXEMPT PROPERTY \$497,365.00**

ASSET CASES

Case No: 04-02754 SQU Judge: JOHN SQUIRES

Trustee Name: BRENDA PORTER HELMS, TRUSTEE

Case Name: AVERY, ELLIOTT L

Date Filed (f) or Converted (c): 01/23/04 (f)

341(a) Meeting Date: 03/02/04

Claims Bar Date: 04/19/05

For Period Ending: 06/30/07

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
1. 26 PINE TREE LANE, BURR RIDGE	475,000.00	69,500.00	OA	0.00	FA
2. 416 BRADLEY COURT, CULVER INDIANA Per court order dated 8/5/05, \$12,962.06 representing Ouida Avery's interest in the Culver property is contributed to purchase the debtor's interest in the Mercedes and stock in businesses	62,500.00	62,500.00		85,000.00	FA
3. CASH ON HAND Debtor Claimed Exemption	15.00	0.00		0.00	FA
4. CHECKING ACCOUNT Debtor Claimed Exemption	20.00	0.00		0.00	FA
5. HOUSEHOLD GOODS AND FURNISHINGS	500.00	500.00	DA	0.00	FA
6. FAMILY PHOTOS, BOOKS, PICTURES Debtor Claimed Exemption	200.00	0.00		0.00	FA
7. WEARING APPAREL AND JEWELRY Debtor Claimed Exemption	400.00	0.00		0.00	FA
8. BICYLCE OLD GOLF CLUBS	50.00	0.00	DA	0.00	FA
9. STOCK IN BUSINESSES	6,930.00	5,215.00		1,766.64	FA
10. CLAIM V. RASMUSSEN AND HANKIS	0.00	Unknown	DA	0.00	FA
11. 1969 MERCEDES	15,000.00	13,800.00		3,533.28	FA
12. 1998 BMW	15,000.00	0.00	DA	0.00	FA
13. COMPUTER AND PRINTER Debtor Claimed Exemption	100.00	0.00		0.00	FA
14. Post-Petition Interest Deposits (u)	Unknown	N/A		517.39	Unknown

TOTALS (Excluding Unknown Values)

\$ 575,715.00

\$ 151,515.00

\$ 90,817.31

Value of Remaining Assets

\$0.00

(Total Dollar Amount
in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 12/30/06

Current Projected Date of Final Report (TFR): 12/30/06

/s/ BRENDA PORTER HELMS, TRUSTEE

Date: 09/18/07

BRENDA PORTER HELMS, TRUSTEE

ESTATE CASH RECEIPTS AND DISBURSEMENTS

See attached

EXHIBIT C

ESTATE CASE DOCUMENTS AND ACCOUNTS RECORD

Case No: 04-02754 -SQU
Case Name: AVERY, ELLIOTT L

Trustee Name: BRENDA PORTER HELMS, TRUSTEE
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1587 Money Market - Interest Bearing

Taxpayer ID No: *****2861

For Period Ending: 06/30/07

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account CD Balance (\$)
05/24/05	2	First Federal Savings Bank 301 E. 9th St Rochester Indiana 46975 FIRST FEDERAL SAVINGS BANK	BALANCE FORWARD net sale proceeds Memo Amount: 85,000.00		25,924.12		0.00 25,924.12
		METROPLITAN TITLE	net sale proceeds Memo Amount: (27.11)	1110-000 2500-000			
		FIFTH THIRD BANK	title charges Memo Amount: (52,572.98)	4110-000			
		FIRST FEDERAL SAVINGS BANK	payoff first mortgage Memo Amount: (20.00)	2500-000			
		JAMES AND JOYCE COUGHLIN	Fed Express fee Memo Amount: (216.78)	2500-000			
		JAMES AND JOYCE COUGHLIN	county taxes credit to buyer Memo Amount: (633.01)	2500-000			
		OAKCREST, RE/MAX	tax credit Memo Amount: (5,100.00)	3510-000			
		METROPOLITAN TITLE	real estate commission Memo Amount: (50.00)	2500-000			
		METROPOLITAN TITLE	document preparation Memo Amount: (445.00)	2500-000			
		MARSHALL COUNTY AUDITOR	title charges Memo Amount: (11.00)	2500-000			
05/31/05	14	BANK OF AMERICA, N.A.	sales disclosure to county auditor Interest Rate 0.250	1270-000	0.17		25,924.29
06/01/05	000101	Fed Ex P.O. Box 94515 Palatine IL 60094	FedEx charges	2990-000		62.85	25,861.44
06/30/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000	5.32		25,866.76
07/29/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000	5.49		25,872.25
08/31/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	13.19		25,885.44
09/27/05	9, 11	Ouida Avery 609 Golden Eagle circle Golden Co 80401	debtor's interest in personal prope	1129-000	441.66		26,327.10
09/30/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	12.77		26,339.87
10/31/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	13.42		26,353.29
11/15/05	9, 11	Ouida Avery 609 Golden Eagle Circle Golden CO 80401	debtor's interest in personal prop	1129-000	441.66		26,794.95
11/30/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	13.09		26,808.04
12/22/05	9, 11	Ouida Avery 609 Golden Eagle Circle Golden CO 80401	debtor's interst in stock & vehicle	1129-000	441.66		27,249.70
12/30/05	14	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	13.67		27,263.37
01/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	13.90		27,277.27
02/11/06	9, 11	Ouida Avery 609 Golden Eagle Circle Golden CO 80401	debtor's interest in personal prop	1129-000	441.66		27,718.93
02/28/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	19.59		27,738.52

Case No: 04-02754 -SQU
Case Name: AVERY, ELLIOTT L

Trustee Name: BRENDA PORTER HELMS, TRUSTEE
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1587 Money Market - Interest Bearing

Taxpayer ID No: *****2861
For Period Ending: 06/30/07

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account CD Balance (\$)
03/08/06	9, 11	Ouida Avery 609 Golden Eagle circle Golden CO 80401	debtor's interest in personal prop	1129-000	883.32		28,621.84
03/15/06	000102	International Sureties, Ltd. 203 Cardondelet St. New Orleans LA 70130	bond premium I	2300-000		20.67	28,601.17
03/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	24.01		28,625.18
04/28/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	23.52		28,648.70
05/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	24.34		28,673.04
06/22/06	9, 11	Ouida Avery 609 Golden Eagle Circle Golden CO 80401	debtor's interest in personal prope	1129-000	1,324.98		29,998.02
06/30/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	23.67		30,021.69
07/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	25.50		30,047.19
08/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	25.52		30,072.71
09/29/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	24.71		30,097.42
10/03/06	9, 11	Ouida Avery 609 golden Eagle Circle Golden CO 80401	debtor's interest in personal prope	1129-000	1,324.98		31,422.40
10/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	26.50		31,448.90
11/30/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	25.85		31,474.75
12/29/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	26.73		31,501.48
01/31/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	26.76		31,528.24
02/27/07	000103	International Sureties, Ltd	bond premium	2300-000		33.92	31,494.32
02/28/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	24.19		31,518.51
03/30/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	26.77		31,545.28
04/30/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	25.93		31,571.21
05/31/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	26.81		31,598.02
06/29/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	25.97		31,623.99

Total Of All Accounts 31,623.99

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTHERN ILLINOIS

IN RE: CHAPTER 7
AVERY, ELLIOTT L CASE NO. 04-02754-SQU
Debtor(s). HON. JOHN SQUIRES

PROPOSED DISTRIBUTION REPORT

I, BRENDA PORTER HELMS, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$11,986.42
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$19,637.57
General Unsecured Claims:	\$0.00
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
TOTAL AMOUNT TO BE DISTRIBUTED:	\$31,623.99

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims	\$ 0.00	0.00

2. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including Court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6))	\$11,986.42	100%

CLAIM NO.	CREDITOR	AMOUNT OF ALLOWED CLAIM	FINAL DIVIDEND
	Brenda Porter Helms, Trustee Trustee Compensation	\$7,790.87	\$7,790.87
	Brenda Porter Helms, Trustee Trustee Expenses	\$62.85	\$62.85
	Springer Brown Covey Gaertner & Davis Attorney for Trustee Fees	\$2,555.00	\$2,555.00
	Alan D. Lasko & Associates, P.C. Accountant for Trustee Fees	\$1,564.40	\$1,564.40
	Alan D. Lasko & Associates, P.C. Accountant for Trustee Expenses	\$13.30	\$13.30

3. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Debtor-in Possession (DIP) administrative expenses	\$ 0.00	0.00

4. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$ 0.00	0.00
5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions, limited to \$4,925	\$ 0.00	0.00
6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions to Employee Funds	\$ 0.00	0.00
7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fisherman's claims to the extent of \$4,925	\$ 0.00	0.00
8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Deposits by consumers to the extent of \$2,225	\$ 0.00	0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) Alimony, Maintenance and Support	\$ 0.00	0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(b) Tax Liens	\$ 0.00	0.00

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) Tax Claims excluding fines and penalties	\$ 35,786.35	54.87

CLAIM NO.	CREDITOR	AMOUNT OF ALLOWED CLAIM	FINAL DIVIDEND
7	Department Of Treasury Claims of Governmental Units-- 507	\$35,786.35	\$19,637.57

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to FDIC, et al.	\$ 0.00	0.00

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Claims (To be paid <u>pro rata</u> after costs of administration and priority claims are paid in full	\$ 832,609.41	0.00

CLAIM NO.	CREDITOR	AMOUNT OF ALLOWED CLAIM	FINAL DIVIDEND
4	American Express Travel Related Ser Payments to Unsecured Credit Card Holders	\$15,641.14	\$0.00
5	Chase Manhattan Bank Payments to Unsecured Credit Card Holders	\$14,893.61	\$0.00
3	Citibank Na Payments to Unsecured Credit Card Holders	\$11,511.83	\$0.00
7A	Department Of Treasury General Unsecured 726	\$6,322.96	\$0.00
2	Mbna American Bank Payments to Unsecured Credit Card Holders	\$12,508.93	\$0.00
6	Mechanical Enterprises Inc. General Unsecured 726	\$162,296.97	\$0.00
1	Standard Bank & Trust Company General Unsecured 726	\$609,433.97	\$0.00
14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) Late unsecured claims		\$ 0.00	0.00
15. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/ penalties		\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____